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GOVERNMENT OF INDIA
FINANCE DEPARTMENT
RESOLUTION

COMMODITIES PRICES BOARD

New Delhi, the 6th February 1947

No. D. 62-U.S. (Personal)/47.—Government have for some time been conscious of the paramount importance in view of the present economic situation in the country, of the particular price levels chosen for those commodities the prices of which are fixed under statutory powers. It is essential to maintain a reasonable relationship between the prices of cash crops and the prices of foodgrains, on the one hand, and between agricultural prices and industrial prices, on the other, if producers and consumers alike are not to be put under a constant sense of grievance and agrarian and industrial unrest is to be prevented. In this difficult task of fixing prices, Government feel they will be greatly assisted by the advice of a body of experts, charged with the special duty of maintaining a continuous review over the prices of all commodities and of advising Government what prices, or price levels, to fix for controlled commodities so that the best interests of the community may be served. It is thought also that public confidence in the equity of Government's decisions will be reinforced if the public are aware that in reaching their conclusions Government have had the benefit of the advice of an authoritative body.

2. It has been decided, therefore, to establish, for a period of 3 years, in the first instance, a Commodities Prices Board. The Board will consist of :

President—

Mr. A. D. Gorwala, C.I.E., I.C.S.

Members—

1. Professor D. R. Gadgil.

2. Name to be announced later.

Mr. S. I. Haque, I.C.S., will act as Secretary to the Board.

3. The terms of reference of the Commodities Prices Board will be as follows :

- (i) At the request of the Central Government to advise, in the light of all relevant data and of such conditions as may be specified, what prices, or price limits, should be fixed for commodities, the price of which is controlled by the Central Government or by a Provincial Government.
- (ii) To keep under constant review the movements of commodity prices in India and, whether at the request of the Central Government or of their own volition, to advise the Central Government whether the price of any commodity not controlled should be controlled, and, if so, what price, or price limits should be fixed for that commodity.

4. The Headquarters of the Board will be at New Delhi. Associations and persons wishing to represent their views on commodity prices generally or specifically should address their representations to the Secretary to the Board.

5. The Central Government trust that Provincial Governments and Administrations will afford the Board all the assistance which it may require and will comply with any request for information which may be addressed to them.

C. E. JONES, Principal Secy.

ORDERED that a copy of this Resolution be communicated to all Provincial Governments, all Chief Commissioners, the several Departments of the Government of India, the Political Department, the Private and Military Secretaries to H. E. the Viceroy, the Central Board of Revenue, the Auditor General and all the recognised Chambers of Commerce and Associations, etc., etc.

ORDERED also that it be published in the *Gazette of India*.

SARDAR SINGH, Asstt. Secy.

